Paramount products



Friday, April 1, 2005

U.S. EnvironmentalProtection Agency Attn: Mrs. Mila V. Bensing Emergency Enforcement & Support Section, SE-5J 77 West Jackson Boulovard Chicago, Illinois 60604-590

Dear Mrs. Bensing:

Here are the documents and supporting information reqested by your office.

Regards,

Roger Kosch

Roger Kosel

Attachment B Requests

1. Roger Kosch

2. Last five years of financial statements.

Record of incorporation.

Last five years corporate income tax statments.

Bill of lading dtd. 8/24/1998.

- 3. We know of no other person or persons.
- 4. We have no EPA I. D. # as we are not a waste producer or handler.
- 5. We believe that any acts or omissions would have been committed by I. W. Inc., as we know of no other parties.
- 6. We know of no one.
- 7. Yes
 - a) Sodium Hydroxide-caustic-liquid.
 - b) Through our distributors such as P.V.S. Knowlwood of Detroit, Mi.
 - c) Used to blend or mix into a finished product.
 - d) We purchase this item through out the year as needed for production.
 - e) At our plant, at ; 10550 Providnce-Neapolis-Swanton Rd., Grand Raids, OH 43522
 - f) Item from 7 a) 660 gallons.
- 8. They are in a separate folder marked **confidential** and are to be kept so Indefinitely.
- 9. We are an S Corporation.
 - a) These are in a separate folder marked **confidential** and are to be kept so Indefinitly. We have no formal by-law and rely on the articles of incorporation to guide us.
 - b) We are small co. and due not have an outside audit. We have included a copy of our P.& L. Statement for the last five years, which are to be held **confidential**, Indefinitely.
 - c) The assets of the company consist of office equipment, production equipment, Inventory, accounts receivable, cash on hand, and liabilities consist of accounts payable, and are held by Roger Kosch.
 - d) The corporation does not own stock in other companies and does not own any Real-estate.

Attachment B Requests

- 10. We are an S corporation.
- 11. We are not a trust.
- 12. Roger Kosch
 - a) Preston Trucking
 - b) One date only 8/24/1998
 - c) 7 ea. Empty 330/gallon totes
 - d) Sold to Glen Wellman of I. W. Inc.
 - e) 7 ea. Empty 330 gallon totes, weight 4340 lbs.
 - f) No tests or analysis of any kind were performed.
 - g) Glen Wellman of I. W. Inc.
 - h) No moneys were received from this transaction.
 - i) To I. W. Inc., Summit Ill.
 - i) Not known by us.
 - k) We do not know what happened to the tanks once received at I. W Inc.
 - 1) The tanks were to be reconditioned for resale as far as we knew.
 - m) I. W. Inc. Was a seller of new and reconditioned tanks, and based on the fact that I. W. Inc. Paid to have the tanks delivered to their site, we understood they would be reconditioned for resale.
 - n) We shipped 7 empty tote tanks that contained no waste material. The tanks would have had our name Paramount Products stenciled on them and were painted gray or red. Some or all would be hopper bottom style construction.
 - o) Transportation was paid for by I.W. Inc., Summit Ill.
 - p) We have included all documents as listed on attachment B item #2
 - q) We no of no other persons.

RECORD OF PROCEEDINGS OF THE INCORPORATOR, SHAREHOLDER AND DIRECTOR

OF

PARAMOUNT PRODUCTS, INC.
GRAND RAPIDS, OHIO



H:\FRIEDMAR\doc\Paramoun.Inc

CORPORATION DATA SHEET

Corporation Name: PARAMOUNT PRODUCTS, INC. Corporation Number: 949500 Date of Incorporation: August 5, 1996 Place of Incorporation: Lucas County, Ohio Other States Where Qualified: Date Qualified State 10550 Providence-Neapolis-Swanton Road Record Address of Corporation: Grand Rapids, Ohio 43522 (Lucas County) Mailing Address for Documents: P.O. Box 429, Neapolis, Ohio 43547 Richard S. Friedmar Ohio Statutory Agent (and Address): 7445 Airport Highway, Holland, Ohio 43528 Other States: January 1 - December 31 Fiscal Year: Directors: Roger A. Kosch Roger A. Kosch, President and Treasurer Officers: Carolyn F. Kosch, Secretary Checking Account: Authorized Shares: 950 Shares Issued and Outstanding: 100 Annual Meeting: March None Corporate Seal: Employer Identification Number: Fran Gordon & Associates Copies of Corporate Minutes to be sent to: 2460 Navarre Avenue, Toledo, Ohio 43616 PH: (419) 698-8406

RECORD OF ORGANIZATION PROCEEDINGS OF PARAMOUNT PRODUCTS, INC.

On the 24th day of July, 1996, Richard S. Friedmar, the person named below, in the style of PARAMOUNT PRODUCTS, INC. and with all of the corporate rights, privileges and liabilities provided for by the laws of the State of Ohio, did subscribe and acknowledge, as required by law, the Articles of Incorporation, which Articles were duly filed in the Office of the Secretary of State at Columbus, Ohio, on the 5th day of August, 1996, Certificate No. 949500, and recorded on Roll 5580, Frame 0686 of the Records of Incorporation in said office. A copy of the Articles of Incorporation as certified by the Secretary of State and a copy of the Appointment of Statutory Agent are as follows:

Richard S. Friedmar	

ARTICLES OF INCORPORATION

OF

PARAMOUNT PRODUCTS, INC.

The undersigned, a citizen of the United States, desiring to form a corporation for profit, under the general corporation laws of Ohio (Ohio Revised Code, Section 1701.01 et seq.), does hereby certify:

FIRST: The name of said corporation shall be PARAMOUNT PRODUCTS, INC.

SECOND: The place in Ohio where its principal office is to be located is 10550 Providence-Neapolis-Swanton Road, Grand Rapids, Lucas County, Ohio 43522.

THIRD: The purpose or purposes for which the corporation is formed is to engage in any lawful act or activity for which corporations may be formed under Ohio Revised Code, Sections 1701.01 to 1701.98, inclusive.

FOURTH: The Board of Directors of said corporation is hereby authorized:

- (a) To fix and determine and to vary the amount of working capital of the corporation.
- (b) To determine whether any, and if any, what part of its surplus, however created or arising, shall be used or disposed of or declared in dividends or paid to the shareholders.
- (c) To issue more than the maximum number of shares authorized by these Articles and in compliance with the Statutes of the State of Ohio.

FIFTH: Every statute of the State of Ohio hereafter enacted, whereby the rights or privileges of the shareholders of a corporation organized under the General Corporation Act of said State are increased, diminished or in any way affected, or whereby effect is given to any action authorized, ratified, or approved by less than all the shareholders of any such corporation, shall apply to this corporation and shall be binding upon every shareholder thereof to the same extent as if such statute had been in force at the date of the filing of these Articles of Incorporation.

SIXTH: The authorized number of shares of the corporation shall be Nine Hundred Fifty (950) shares all of which shall be common shares with no par value.

SEVENTH: The amount of capital with which the corporation will begin business is One Hundred (\$100.00) Dollars.

EIGHTH: A Director of this corporation shall not be disqualified by his office from dealing or contracting with the corporation as a vendor, purchaser, employee, agent or otherwise; nor shall any transaction or contract or act of this corporation be void or voidable or in any way affected or invalidated by reason of the fact that any Director of any firm of which any Director is a member or

any corporation of which any Director is a shareholder or Director is in any way interested in such transaction or contract or act, provided the fact that such Director or such firm or such corporation is so interested shall be disclosed or shall be known to the Board of Directors or such members thereof as shall be present at any meeting of the Board of Directors at which action upon any such contract or transaction or act shall be taken; nor shall any such Director be accountable or responsible to the corporation for or in any respect to any such transaction or contract or act of this corporation or for any gains or profits realized by him by reason of the fact that he or any firm of which he is a member or any corporation of which he is a shareholder or Director is interested in such transaction or contract or act; and any such Director may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation, which shall authorize or take action in respect to any such contract or transaction or act, and may vote thereat or authorize, ratify, or approve any such contract or transaction or act, with like force and effect as if he or any firm in which he is a shareholder or Director were not interested in such transaction or contract or act.

NINTH: The corporation by action of its Board of Directors may, at any time and from time to time, purchase shares of any class issued by it to the extent of its surplus and to the extent permitted by law.

IN WITNESS WHEREOF, I have hereunto set my hand at Holland, Ohio, this _____ day of July, 1996.

Richard S. Friedmar, Incorporator

Personally appeared before me, the undersigned, a Notary Public in and for said County, on this _____ day of July, 1996, the above named Richard S. Friedmar, who acknowledged the signing of the foregoing Articles of Incorporation to be his free act and deed for the uses and purposes therein mentioned.

STATE OF OHIO

COUNTY OF LUCAS

)) ss:

Notary Public - State of Ohio

ORIGINAL APPOINTMENT OF AGENT OHIO CORPORATION

SECTION 1701.07 Revised Code

appoints Richard S. Friedmar (a natural]	propressor of PARAMOUNT PRODUCTS, INC., hereby person resident of the State of Ohio) upon whom any ted by statute to be served upon the corporation may be		
The statutory agent's complete address	Richard S. Friedmar 7445 Airport Highway Holland, Ohio 43528		
	PARAMOUNT PRODUCTS, INC.		
	Richard S. Friedmar, Incorporator		
I hereby accept appointment as age process, tax notices or demands may be ser	nt of PARAMOUNT PRODUCTS, INC. upon whom ved.		
Dated this day of July, 1996.			
	Richard S. Friedmar		

The Chairperson reported that the next order of business was to open the books of the corporation for subscriptions to the common shares of said corporation, to fix the time and place of said opening, and to specify the amounts of consideration to be paid or delivered for the shares of said corporation subscribed before organization.

There being no outstanding offer or portion thereof of the corporation to sell or issue any of its shares, nor any subscriptions to such shares, the following plan for the issue of common shares to the corporation, intended to comply with Internal Revenue Code, Section 1244, and the regulations thereunder, was adopted by the Incorporator:

- (a) The common shares must be sold only for money or other property, but not for stock or security; and the maximum capital and surplus of the corporation shall not exceed One Million (\$1,000,000.00) Dollars in any event so as to comply with the limitations imposed by Internal Revenue Code, Section 1244(c)(3).
- (b) This plan is adopted on behalf of the corporation; and any subscriptions, contracts or common shares of the corporation shall be received and the common shares issued to each shareholder shall be subject to these conditions as the commitment of the corporation; and by subscription, these conditions shall be binding on the shareholders and directors and their subsequent conduct of the affairs of the corporation.
- (c) This plan may be amended or revoked at any time and from time to time by the Incorporator:

ORDER OPENING BOOKS AND FIXING CONSIDERATION FOR SHARES

I, the undersigned, being the sole Incorporator of PARAMOUNT PRODUCTS, INC. do hereby order books to be open for subscription to common shares of said corporation at 7445 Airport Highway, Holland, Ohio 43528, on the 12th day of August, 1996, at 9:00 A.M.

Richard S. Friedmar

On the 12th day of August, 1996, Richard S. Friedmar, the sole Incorporator of PARAMOUNT PRODUCTS, INC., ordered the receipt of subscriptions for shares of said corporation, fixed the time and place for such receipt and waived notice of such meeting; and having set the time and place, the following order for the receipt of subscriptions was made in writing by the subscriber to the Articles of Incorporation of said corporation.

ORDER FOR AND WAIVER OF NOTICE OF THE RECEIPT OF SUBSCRIPTIONS OF THE VALUE OF SHARES OF

PARAMOUNT PRODUCTS, INC.

Holland, Ohio August 12, 1996

I, the undersigned, being the sole Incorporator, do hereby waive notice of the time and place of receipt of subscriptions, and do hereby order that subscriptions to the shares of said corporation be received at 7445 Airport Highway, Holland, Ohio on the 12th day of August, 1996, at 9:00 a.m.

And I do hereby fix and declare the consideration to be received by the corporation for the shares to be: One (\$1,00) Dollar per share for common shares.

Richard S. Friedmar

In accordance with the foregoing order, subscriptions to the shares were received at 7445 Airport Highway, Holland, Ohio on the 12th day of August, 1996, at 9:00 a.m., and the following subscriptions were received:

NAME

NUMBER OF SHARES

Roger A. Kosch

100

SUBSCRIPTIONS TO COMMON SHARES OF PARAMOUNT PRODUCTS, INC.

Holland, Ohio August 12, 1996

I, the undersigned, do hereby subscribe for the number of common shares of no par value of
One (\$1.00) Dollar per share of PARAMOUNT PRODUCTS, INC. set opposite my signature below,
and agree to pay therefore in cash the sum of One (\$1.00) Dollar per share or property of reasonable
value of One (\$1.00) Dollar per share.

Roger A. Kosch - 100 Shares

The undersigned Incorporator, having received subscriptions of common shares in an amount at least equal to the stated capital set forth in the Articles of Incorporation as the amount for which the corporation will begin business, hereby states that no further subscriptions of shares will be accepted.

Richard S. Friedmar

ACTIONS BY UNANIMOUS CONSENT OF STOCKHOLDERS OF PARAMOUNT PRODUCTS, INC.

Holland, Ohio August 12, 1996

Pursuant to Section 1701.54 of the Ohio Revised Code and in lieu of a first meeting of Stockholders of PARAMOUNT PRODUCTS, INC. for such purposes, the undersigned, being the sole Stockholder or subscriber to shares of PARAMOUNT PRODUCTS, INC. entitled to notice of such meeting, does hereby waive notice of such meeting and hereby takes and authorizes each and all of the following actions:

WHEREAS, the Articles of Incorporation of PARAMOUNT PRODUCTS, INC. had been duly signed on the 24th day of July, 1996, and said Articles were recorded with the Secretary of State, State of Ohio, on Roll 5580, at Frame 0686, and designated as Corporate No. 949500; and that the Incorporator has ordered books to be opened for subscriptions to the common and preferred stock of the company and that the total amount of capital with which the company would begin business had been subscribed:

RESOLVED that the following Code of Regulations be and hereby is adopted and ordered to be recorded in the corporate record book of the company:

RESOLVED that the corporation will formally begin business on the 1st day of September, 1996.

RESOLVED that the Board of Directors shall consist of one (1) member, and that Roger A. Kosch be and is hereby elected to serve as Director during the current fiscal year and until a successor is duly elected and qualified.

Dated this 12th day of August, 1996.

Roger A. Kosch	- 100 Shares	

CODE OF REGULATIONS OF SHAREHOLDERS OF PARAMOUNT PRODUCTS, INC.

INDEX

ARTICLE I - OFFICES

- 1. Principal Office
- 2. Other Offices

ARTICLE II - MEETINGS OF SHAREHOLDERS

- 1. Annual Meetings
- 2. Special Meetings
- 3. Notice of Meetings
- 4. Quorum
- 5. Proxies
- 6. Voting
- 7. Inspectors of Election
- 3. Action without Meeting

ARTICLE III - SEAL

ARTICLE IV - STOCK

- 1. Certificate of Stock
- 2. Transfers of Stock
- 3. Lost Certificates
- 4. Restrictions on Transfer of Shares
- 5. Closing Dates

ARTICLE V - BOARD OF DIRECTORS

- 1. General Powers
- 2. Number of Directors
- 3. Election of Directors
- 4. Term of Office
- 5. Vacancies
- 6. Meetings
- 7. Place of Meetings
- 8. Quorum
- 9. By-Laws
- 10. Compensation
- 11. Action without Meeting

ARTICLE VI - OFFICERS

- 1. General Provision
- 2. Term of Office

- 3. Duties of Officers
 - a. President
 - b. Vice-President
 - c. Secretary
 - d. Treasurer
 - e. Chairman of the Board
 - f. Assistant and Subordinate Officers

ARTICLE VII - INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

ARTICLE VIII - DIVIDENDS AND FINANCE

ARTICLE IX - EXECUTION OF DOCUMENTS

ARTICLE X - FISCAL YEAR

ARTICLE XI - RECORD DATES

ARTICLE XII - OFFICERS' SALARIES

ARTICLE XIII - AMENDMENTS

ARTICLE XIV - EMERGENCY POWERS

ARTICLE XV - COMMITTEES

- 1. Executive Committee
- 2. Meeting of Executive Committee
- 3. Other Committees

ARTICLE XVI - ORDER OF BUSINESS

CODE OF REGULATIONS OF SHAREHOLDERS OF

PARAMOUNT PRODUCTS, INC.

ARTICLE I

OFFICES

- 1. <u>Principal Office.</u> Until further notice, the principal office of the corporation shall be at 10550 Providence-Neapolis-Swanton Road, Grand Rapids, Lucas County, Ohio 43522.
- 2. Other Offices. The corporation may also have offices at such other places without as well as within the State of Ohio as the Board of Directors may from time to time determine.

ARTICLE II

MEETINGS OF SHAREHOLDERS

- 1. <u>Annual Meetings.</u> The annual meeting of the shareholders of this corporation shall be held at the principal office of the corporation in Grand Rapids, Ohio at such time in March of each year as the Directors shall determine. The first annual meeting of the corporation shall be held in 1997.
- 2. Special Meetings. The special meetings of the shareholders of this corporation shall be called by the Secretary pursuant to a Resolution of the Board of Directors, or upon written request of two (2) Directors, or by the shareholders representing twenty (20%) percent of the shares issued and entitled to vote. Calls for special meetings shall specify the time, place and object or objects thereof, and no business other than that specified in the call therefor shall be considered at any such meetings.
- 3. <u>Notice of Meetings.</u> Notice of meetings, written or printed, for every regular or special meeting of the shareholders shall be prepared and mailed to the last known post office address of each shareholder not less than five (5) days before any such meeting, and if for a special meeting, such notice shall state the object or objects thereof. Failure of or irregularity of notice of any regular meeting shall not affect the validity thereof or any proceedings thereat unless held at some place other than Grand Rapids, Ohio. Notice may be waived by any shareholder in writing or by telegraph, and the presence of any shareholder at any meeting without objection shall constitute a waiver of notice. No additional notice shall be required of any adjournment regularly taken.
- 4. Quorum. A majority in number of the shares issued, authorized and outstanding, represented by the holders of record thereof, in person or proxy, shall be requisite to constitute a quorum at any meeting of shareholders, but less than such majority may adjourn the meeting of shareholders from time to time, and at any such adjourned meeting any business may be transacted which might have been transacted if the meeting had been as originally called.
- 5. <u>Proxies.</u> Any shareholder entitled to vote at a meeting of shareholders may be represented and vote thereat by proxy appointed by an instrument in writing, subscribed by each

shareholder, or by his duly authorized attorney, and submitted to the Secretary at or before such meeting.

- 6. <u>Voting</u>. At any meeting of the shareholders each shareholder having the right to vote shall be entitled to vote in person or by proxy appointed by an instrument in writing subscribed by such shareholder and bearing a date not more than three (3) years prior to said meeting unless said instrument provides for a longer period. Each shareholder shall have one (1) vote for each share having voting power registered in his name on the books of the corporation except where the transfer books of the corporation have been closed or the date shall have been fixed as a record date for the determination of its shareholders entitled to vote. No share of stock shall be voted at any election of Directors which shall have been transferred on the books of the corporation within five (5) days next preceding such election of Directors.
- 7. <u>Inspectors of Election</u>. The Board of Directors in advance of any meeting of the shareholders may appoint, if said Board of Directors deem it desirable, Inspectors of Election to act at such meeting and if the Board of Directors appoint said Inspectors of Election, said Inspectors shall number not less than three (3) and the decision of a majority of them shall be effective in all respects as a decision of all of them.
- 8. <u>Action without Meeting.</u> Any action may be authorized or taken without a meeting with the affirmative vote or approval of all of the shareholders.

ARTICLE III

SEAL

The Board of Directors may, if they desire, adopt a seal of the corporation, which shall be circular about two (2) inches in diameter with the name of the corporation engraved around the margin and the word, "Seal", engraved across the center. It shall remain in the custody of the Secretary, and it, or a facsimile thereof, shall be affixed to all certificates of the corporation's shares.

ARTICLE IV

STOCK

- 1. <u>Certificates of Stock.</u> Each shareholder of the corporation whose stock has been paid up shall be entitled to a certificate or certificates showing the amount and kind of stock registered in his name on the books of the corporation. Each certificate shall be issued in numerical order from the stock certificate book, and the certificates of the issues of each different class of stock, if more than one class be created, shall be separately, consecutively numbered. The certificates shall be signed by the President and Secretary. The record of each certificate shall be entered on the stub thereof.
- 2. <u>Transfers of Stock.</u> The shares may be transferred on the proper books of the corporation by the registered holders thereof or by their attorneys legally constituted, or their legal representatives, by surrender of the certificates therefor for cancellation and a written assignment of the shares evidenced thereby. The Board of Directors may, from time to time, appoint such Transfer Agents or Registrars of shares as it may deem advisable, and may define their powers and duties.

- 3. Lost Certificates. The corporation may issue a new certificate for shares in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen, or destroyed, and upon making of an Affidavit of that fact by the person claiming the certificate of stock to have been lost, stolen, or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate or certificates or his legal representative to advertise the same in such manner as it shall require and to give the corporation a bond in such sum and containing such terms as the Board may direct as indemnity against any claim that may be made against the corporation with respect to the certificate or certificates alleged to have been lost, stolen or destroyed.
- 4. Preemptive Rights. With the exception of the original issue, no shares of the corporation may be issued or transferred without the written consent of a majority of the Board of Directors. In the event that any shares are to be sold, transferred, pledged or otherwise disposed of (including pursuant to any divorce, separation, annulment, dissolution, support, division of property, or any other domestic relations action, or bankruptcy, receivership, trusteeship, or any other creditor action), whether voluntarily or involuntarily, the shareholder of such shares must first offer such shares to the corporation, and if not purchased by the corporation, to the other shareholders, and the purchase price of such shares, if purchased by the corporation, shall be the book value of the outstanding shares at the time such offer is submitted to the corporation.
- 5. <u>Closing Dates.</u> The share transfer books of the corporation may be closed by the order of the Board of Directors for a period not exceeding ten (10) days prior to any meeting of the shareholders and for a period not exceeding ten (10) days prior to the payment of any dividend. The times during which the books may be closed shall, from time to time, be fixed by the Board of Directors.

ARTICLE V

BOARD OF DIRECTORS

- 1. <u>General Powers.</u> The property and business of the corporation shall be managed by its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these Code of Regulations directed or required to be exercised or done by the shareholders.
- 2. <u>Number of Directors.</u> The number of Directors which shall constitute the whole Board shall not be less than three (3) unless there be less than three (3) shareholders which, in such event, the number of Board of Directors shall not be less than the number of shareholders. Without amendment of these Regulations, the number of Directors may be fixed or changed at any annual meeting or at any special meeting called for that purpose at which a quorum is present by the affirmative vote of the holders of a majority of the shares which are represented at the meeting and entitled to vote on such proposal, but no reduction in the number of Directors shall, of itself, have the effect of shortening the term of any incumbent Director. Directors need not be shareholders.
- 3. <u>Election of Directors.</u> Directors shall be elected at the annual meeting of shareholders, but when the annual meeting is not held or Directors are not elected thereat, they may be elected at a special meeting called and held for that purpose. Such election may be conducted in any manner approved at such meeting subject to the right of any shareholder entitled to vote at such election to require that such election shall be by ballot.

At a meeting of shareholders at which Directors are to be elected, only persons nominated as candidates receiving the greatest number of votes shall be elected.

- 4. <u>Term of Office.</u> Directors shall hold office until the annual meeting next succeeding their election and until their successors are elected and qualified, or until their earlier resignation, removal from office, or death. Any Director may resign at any time by oral statement to that effect made at a meeting of the Board or in a writing to that effect made at a meeting or delivered to the Secretary, such resignation to take effect immediately or at such other time as the Director may specify.
- 5. <u>Vacancies.</u> In the event of the occurrence of any vacancy or vacancies in the Board, the remaining Directors, though less than a majority of the whole authorized number of Directors, may, by the vote of a majority of their number, fill such vacancy until an election to fill such vacancy is had. Shareholders entitled to elect Directors shall have the right to fill any vacancy in the Board (whether or not the same has been temporarily filled by the remaining Directors) at any such meeting of the shareholders called for that purpose, and any Directors elected at any such meeting of the shareholders shall serve until the next annual election of Directors or until their successors are elected and qualified.
- 6. Meetings. Immediately after such annual meeting of the shareholders, the newly elected Directors shall hold an organization meeting for the purpose of electing officers and transacting any other business. Notice of such meeting need not be given. Other meetings of the Board may be held at any time within or without the State of Ohio, in accordance with the By-Laws, Resolutions or other action by the Board. Written notice of the time and place of each such other meeting of the Directors shall be given to each Director either by personal delivery or by mail, by telephone or telegram or cablegram, before or after such meeting is held, or if he shall be present at such meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given, if all the Directors shall be present thereat. Unless otherwise expressly stated in the notice thereof, any business may be transacted at any meeting of the Board.
- 7. Place of Meetings. The Board of Directors may hold its meetings at any place or places within or without the State of Ohio, as the Board may, from time to time, determine.
- 8. Quorum. A majority of the Directors in office at the time shall constitute a quorum at all meetings thereof. A majority of the Directors in office shall constitute a quorum for filling a vacancy in the Board.
- 9. <u>By-Laws.</u> The Board of Directors may adopt By-Laws for its own government, not inconsistent with the Articles of Incorporation or these Regulations.
- 10. <u>Compensation.</u> Directors as such shall not receive any stated salary for their services, but on Resolution of the Board a fixed sum for expenses of attendance, if any, may be allowed for attendance at each meeting, regular or special, provided that nothing herein shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefor. Members of either executive or special committees may be allowed such compensation as the Board of Directors may determine for attending committee meetings.
- 11. <u>Action without Meeting.</u> Any action may be authorized or taken without a meeting with the affirmative vote or approval of all of the Board of Directors.

ARTICLE VI

OFFICERS

Presidents, a Secretary, and a Treasurer, and such other officers as the Board may, from time to time, deem necessary. The Board of Directors may, from time to time, create such officers and appoint such other officers, subordinate officers and assistant officers as it may determine and in its discretion may appoint a Chairman of the Board of Directors. The President shall be a Director, but no one of the other officers need be a Director. Any two or more offices may be held by the same person, but no officer shall execute, acknowledge, or verify any instrument in more than one capacity, if such instrument is required to be executed, acknowledged or verified by two or more officers.

All officers, as between themselves and the corporation, shall respectively have such authority and perform such duties as may be determined, from time to time, by the Board of Directors, and in the absence of provisions therefor by the Board, shall have such powers and duties as generally pertain to the respective offices.

In the absence of any officer of the corporation, or for any other reason the Board of Directors may deem sufficient, the Board of Directors may delegate, for the time being, powers or duties of such officer, or any of them, to any other officer or to any other Director.

The Board of Directors may, from time to time, delegate to any officer authority to appoint and remove subordinate officers and to prescribe their authority and duties.

2. <u>Term of Office.</u> The officers of the corporation shall hold office during the pleasure of the Board of Directors, and unless sooner removed by the Board of Directors, until the organization meeting of the Board of Directors following the date of their election or until their successors are chosen and qualified.

The Board of Directors may remove any officer at any time with or without cause by the affirmative vote of the majority of the Directors in office.

The vacancy in any office occurring for whatever reason may be filled by the Board of Directors.

3. Duties of Officers.

- (a) <u>President.</u> The President shall preside at all meetings of shareholders and Directors. He shall exercise, subject to the control of the Board of Directors and the shareholders of the corporation, a general supervision over the affairs of the corporation, and shall perform generally all duties incident to the office and such other duties as may be assigned to him, from time to time, by the Board of Directors.
- (b) <u>Vice-President</u>. The Vice-President shall perform all duties of the President in his absence or during his inability to act, and shall have such other and further powers, and shall perform such other and further duties as may be assigned to him by the Board of Directors.
- (c) <u>Secretary</u>. The Secretary shall keep the Minutes of all proceedings of the Members and the Board of Directors and shall make a proper record of said proceedings. The Secretary shall

be the custodian of the corporate record book of Minutes of actions taken at all meetings of the Members and of the Board of Directors. The Secretary shall further keep such other books and records as may be required by the Board of Directors and generally perform such duties as may be assigned by the Board of Directors or the President of the Corporation. The Secretary shall further give, or cause to be given, notice of all meetings of the Members and of the Board of Directors.

- (d) Treasurer. The Treasurer shall have the custody of the funds and securities of the corporation which may come into his hands, and shall do with the same as may be ordered by the Board of Directors. When necessary or proper, he may endorse on behalf of the corporation for collection, checks, notes, and other obligations. He shall deposit the funds of the corporation to its credit in such banks and depositories as the Board of Directors may, from time to time, designate. The fiscal year of the corporation shall be coextensive with the calendar year. He shall always submit to the annual meeting of the shareholders a statement of the financial condition of the corporation, and whenever required by the Board of Directors, shall make and render a statement of his accounts, and such other statements as may be required. He shall keep in books of the corporation, full and accurate accounts of all moneys received and paid by him for account of the corporation. He shall perform such other duties as may, from time to time, be assigned to him by the Board of Directors.
- (e) <u>Chairman of the Board.</u> The Chairman of the Board, if one be elected, shall preside at all meetings of the Board of Directors and shall have such other powers and duties as may be prescribed by the Board of Directors.
- (f) <u>Assistant and Subordinate Officers</u>. The Board of Directors may appoint such assistant and subordinate officers as it may deem desirable. Each such officer shall hold office during the pleasure of the Board of Directors, and perform such duties as the Board of Directors or the President may prescribe. The Board of Directors may, from time to time, authorize any officer to appoint and remove subordinate officers, to prescribe their authority and duties, and to fix their compensation.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

The corporation shall indemnify each person and the heirs, legal representatives, executors and administrators of such person, who is or was a Director or officer of this corporation, or any other corporation, is serving as such at the request of this corporation because of this corporation's interest as a shareholder or creditor of such other corporation, against all cost and expenses reasonably incurred by him or imposed upon him in connection with or arising out of any claim, action, suit, proceeding or investigation, civil, criminal or administrative, of whatever nature, to which he is made or threatened to be made a party or in which he is necessarily involved, by reason of his being or having been a Director or officer of the corporation or such other corporation (whether or not he continues to be a Director or officer at the time of incurring such expenses), or in connection with any negotiations or settlement thereof or appeal therein, except in relation to matters as to which he shall be finally adjudged liable for negligence or guilty of misconduct in the performance of his duty as such Director or officer is determined in the manner hereinafter provided to have been acting in good faith in what he reasonably believed to be in the best interest of the corporation and, in any matter the subject of a criminal action, suit or proceeding, had no reasonable cause to believe that his conduct was unlawful.

This shall be included in such indemnification, together with all other costs, attorney fees and disbursements, judgments (other than amounts paid or required to be paid to the corporation itself), fines and penalties and amounts paid in settlement (other than amounts paid or agreed to be paid to the corporation itself), provided that, in the case of amounts paid in settlement, the amount thereof shall have been approved by a judicial or administrative adjudication or by the disinterested Directors or independent counsel, as hereinafter provided.

In the case of a criminal action, suit or proceeding the entering of a plea of nolo contendere, or its equivalent, shall not of itself be deemed an adjudication that the person entering such plea has been negligent or guilty of misconduct in the performance of his duties as such Director or officer, or that the action complained of was not taken in good faith in the reasonable belief that it was in the best interest of the corporation, or that such person had reasonable cause to believe that his conduct was unlawful. Entry of a judgment by consent as part of a settlement shall not of itself be deemed an adjudication that the person consenting to such judgment was negligent or guilty of misconduct in the performance of his duties as such Director or officer.

In the case of an adjudication in which the Director or officer involved is successful, he shall be entitled to indemnification as of right. In all other cases in which the Director or officer involved may be entitled to indemnification by reason of the provisions of this Article, indemnification shall be made only upon either (a) the determination in writing of a majority of the disinterested Directors of the corporation, where all of the disinterested Directors constitute a majority of the whole Board of Directors, that the Director or officer in question was not negligent or guilty of misconduct in the performance of his duties and that he was acting in good faith in what he reasonably believed to be the best interest of the corporation and, in a matter the subject of a criminal action, suit or proceeding, had no reasonable cause to believe that his conduct was unlawful, or (b) if one-half (1/2) or more of the members of the Board of Directors of the corporation are parties to the claim, action, suit, proceeding or investigation in question or for any other reason are not disinterested, a determination to the same effect as that set forth in the foregoing clause (a) may be made and set forth in a written advice of independent counsel, who may be the regular counsel of the corporation, concurred in writing by a majority of the disinterested Directors of the corporation if there shall be any such. In making the foregoing determination, a disinterested Director shall be entitled to place conclusive reliance upon the written advice of such counsel. For the purposes of this Article, a Director shall be considered disinterested unless he has, or at any time has had, an interest adverse to the corporation any claim, action, suit, proceeding or investigation, or the subject matter or outcome thereof, in which event he shall not be considered disinterested. Anything in this Article to the contrary notwithstanding, if a judicial or administrative body determines as part of the settlement of any claim, action, suit, proceeding or investigation that the corporation shall indemnify a Director or officer for the amount of the settlement, the corporation shall indemnify the Director or officer for the amount of the settlement in accordance with such determination.

Expenses incurred with respect to claim, action, suit, proceeding or investigation of the character described in this Article may be advanced by the corporation prior to the final disposition thereof upon receipt of any undertaking by or on behalf of the Director or officer to repay such amount if it is ultimately determined, under the procedure set forth in this Article, that he is not entitled to indemnification or, where indemnification is granted, to the extent that expenses so advanced exceed the indemnification to which he is entitled.

The foregoing right of indemnification shall not be exclusive of any other rights which any Director or officer may be or become entitled to by law or be lawfully granted by contract with the corporation, by vote of the shareholders or otherwise.

In the discretion of the Board of Directors, any other employee of the corporation who was not a Director or officer thereof may be indemnified by the corporation under the circumstances and to the extent that such indemnification of a Director or officer would be required or authorized under this Article.

The corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or designated agent of the corporation or is or was serving at the request of the corporation as a Director, officer, employee or designated agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this Article or of Chapter 1701 of the Ohio Revised Code.

ARTICLE VIII

DIVIDENDS AND FINANCE

1. <u>General Provisions.</u> Dividends shall be declared only from the surplus profits at such times as the Board of Directors shall direct, and no dividend shall be declared that will impair the capital of the corporation.

In the event of dividends payable other than in cash, the Board of Directors may provide for the payment of fractions less than whole shares by script with such provisions and limitations as to conversion and redemption as the Board may deem proper.

The monies of the corporation shall be deposited in the name of the corporation in such banks or trust companies as the Board of Directors may designate, and shall be drawn out only by check signed by the President, Treasurer, or other such officer or officers as the Board of Directors may designate in their By-Laws or by Resolution.

ARTICLE IX

EXECUTION OF DOCUMENTS

All documents evidencing conveyances or contracts or other obligations of the corporation shall be signed by the President and attested to by any other officer after a general resolution of the Board of Directors authorizing such conveyance, contract or other obligation. The Board of Directors may also unanimously authorize any officer to sign conveyances, contracts or other obligations of the corporation and said authorization may, but need not require attesting to by any other officer.

ARTICLE X

FISCAL YEAR

The fiscal year of the corporation shall be fixed by Resolution of the Board of Directors.

ARTICLE XI

RECORD DATES

For any lawful purpose, including, without limitation, the determination of the shareholders who are entitled to:

- (1) receive notice of or to vote at a meeting of shareholders,
- (2) receive payment of any dividend or distribution,
- (3) receive or exercise rights of purchase of or subscription for, or exchange or conversion of, shares or other securities, subject to contract rights with respect thereto, or
- (4) participate in the execution of written consents, waivers, or releases.

The Board of Directors may fix a record date which shall be a date earlier than the date on which the record date is fixed, and in the cases provided for in clauses one (1), two (2), and three (3) above, shall not be more than sixty (60) days preceding the date of the meeting of the shareholders, or the date fixed for the payment of any dividend or distribution, or the date fixed for the receipt or the exercise of rights, as the case may be. The record date for the purpose of the determination of the shareholders who are entitled to receive notice of or to vote at a meeting of shareholders shall continue to be the record date for all adjournments of such meetings, unless the Board of Directors or the persons who have fixed the original record date shall, subject to the limitations set forth in this Article, fix another date, and in case a new record date is so fixed, notice thereof and of the date to which the meeting shall have been adjourned shall be given to shareholders of record as of such date in accordance with the same requirements as those applying to a meeting newly called. The Board of Directors may close the share transfer books against transfers of shares during the whole or any part of the period provided for in this Article, including the date of the meeting of shareholders and the period ending with the date, if any, to which adjourned.

ARTICLE XII

OFFICERS' SALARIES

Salary payments made to an officer of the corporation that shall be disallowed in whole or in part as a deductible expense for federal income tax purposes shall be reimbursed by such officer to the corporation to the full extent of the disallowance. It shall be the duty of the Board of Directors to enforce payment of each such amount disallowed.

ARTICLE XIII

AMENDMENTS

These Regulations may be amended or repealed and new Regulations may be adopted by the shareholders at a meeting held for such purpose by the affirmative vote of the holders of the shares entitling them to exercise a majority of the voting power of the corporation on such proposal.

ARTICLE XIV

EMERGENCY POWERS

In the event of "an emergency", as defined in R.C. 1701.01 (U), as presently enacted or hereafter amended, Corporate actions may be taken in accordance with R.C. 1701.11, as presently enacted or hereafter amended.

ARTICLE XV

COMMITTEES

Section 1. Executive Committee - The Board of Directors may, from time to time, by resolution passed by a majority of the whole board, create an executive committee of three or more directors, the members of which shall be elected by the Board of Directors to serve during the pleasure of the Board. If the Board of Directors does not designate a Chairman of the executive committee, the executive committee shall elect a chairman from its own number. Except as otherwise provided herein and in the resolution creating an executive committee, such committee shall, during the intervals between the meetings of the Board of Directors, possess and may exercise all of the powers of the Board of Directors in the management of the business and affairs of the corporation, other than that of filling vacancies among the Directors or in any committee of the Directors. The executive committee shall keep full records and accounts of its proceedings and transactions. All action by the executive committee shall be reported to the Board of Directors at its meeting next succeeding such action and shall be subject to control, revision and alteration by the Board of Directors, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the executive committee shall be filled by the Directors, and the Directors may appoint one or more Directors as alternate members of the committee who may take the place of any absent member or members at any meeting.

Section 2. Meetings of Executive Committee - Subject to the provisions of these Regulations, the executive committee shall fix its own rules of procedure and shall meet as provided by such rules or by resolutions of the Board of Directors, and it shall also meet at the call of the President, the Chairman of the executive committee or any two members of the committee. Unless otherwise provided by such rules or by such resolutions, the provisions relating to the notice required to be given of meetings of the Board of Directors shall also apply to meetings of the executive committee. A majority of the executive committee shall be necessary to constitute a quorum. The executive committee may act in writing, or by telephone with written confirmation, without a meeting, but no such action of the executive committee shall be effective unless concurred on by all members of the committee.

Section 3. Other Committees - The Board of Directors may by resolution provide for such other standing or special committees as it deems desirable, and discontinue the same at pleasure. Each such committee shall have such powers and perform such duties, not inconsistent with law, as may be delegated to it by the Board of Directors. The provisions of Section 1 and Section 2 of this Article shall govern the appointment and action of such committees so far as consistent, unless otherwise provided by the Board of Directors. Vacancies in such committees shall be filled by the Board of Directors or as the Board of Directors may provide.

ARTICLE XVI

ORDER OF BUSINESS

At all shareholders' meetings, the order of business shall be as follows:

- (a) Call to order by the President.
- (b) Proof of notice of meeting.
- (c) Selection of Chairman and Secretary.
- (d) Presentation and examination of proxies.
- (e) Reading of Minutes of previous meetings.
- (f) Reports of officers and committees.
- (g) Election of Directors, if necessary.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

This order may be changed by affirmative vote of the majority of the shareholders present.

The undersigned, being the sole shareholder of PARAMOUNT PRODUCTS, INC. does hereby adopt and assent to the foregoing Code of Regulations this 12th day of August, 1996.

Roger A. Kosch - 100 Shares

ACTION BY UNANIMOUS CONSENT OF THE DIRECTORS OF PARAMOUNT PRODUCTS, INC.

Holland, Ohio August 12, 1996

Pursuant to Section 1701.54 of the Ohio Revised Code and in lieu of a first meeting of Directors of PARAMOUNT PRODUCTS, INC. for such purposes, the undersigned, being the sole Director of PARAMOUNT PRODUCTS, INC. entitled to notice of such meeting, does hereby waive notice of such meeting and hereby takes and authorizes each and all of the following actions:

RESOLVED that the acts of the Incorporator in organizing the company and registering the stock under the provisions of the securities laws and advancing the incorporation fees for organization of the company and allocating the sale price of stock of the corporation, and the acts of the sole shareholder contained in the Consent in Lieu of Meeting, be and are hereby approved, ratified and confirmed; and

RESOLVED that Roger A. Kosch be elected to serve as President and Treasurer, and that Carolyn F. Kosch be elected to serve as Secretary, said officers to serve during the current fiscal year and until their respective successors are duly elected and qualified; and

RESOLVED that the act and decision of the Stockholder determining that the corporation would formally begin business on the 1st day of September, 1996, is hereby ratified; and

RESOLVED that the corporation shall operate on a calendar year basis, and that the corporation shall use a cash accounting method; and

RESOLVED that Fran Gordon & Associates, Certified Public Accountants, be and the same are hereby appointed as accountants for the corporation; and Wagoner & Steinberg, Attorneys at Law, be and the same hereby are appointed as counsel for the corporation; and

RESOLVED that the Treasurer of the corporation be and is hereby authorized to pay all fees and expenses incident and necessary for the organization of this corporation; and

RESOLVED that the form of share certificate that can be found in the corporation stock register book is to be used by this corporation; and

RESOLVED that the shares of the corporation that are issued or are to be issued, shall be registered in compliance with applicable federal and state securities laws; and

RESOLVED that the Board of Directors adopts Bylaws, a copy of which is attached and made a part hereof; and

RESOLVED that the corporation be authorized to borrow a sum not to exceed Fifty Thousand (\$50,000.00) Dollars from the Shareholder of the corporation; said sum to be used as and for working capital and to be evidenced by a promissory note to the Shareholder bearing interest at the rate of nine (9%) percent per annum with said note having a fifteen-year maturity date, and in this regard Roger A. Kosch, President of PARAMOUNT PRODUCTS, INC., is hereby authorized to sign the promissory note or notes upon receipt of the loan proceeds on behalf of the corporation; and

RESOLVED that Roger A. Kosch, President of PARAMOUNT PRODUCTS, INC., is hereby authorized, empowered and designated to purchase, sell, or lease real or personal property on behalf of PARAMOUNT PRODUCTS, INC. and in this regard is further authorized to execute all agreements of sale, contracts, deeds, land installment contracts, mortgages, notes, leases, releases or other instruments as may be required to effectuate the purposes herein provided and that the name of PARAMOUNT PRODUCTS, INC. shall be signed for all such purposes by Roger A. Kosch, President, and said signature shall not require attesting to by any other officer of PARAMOUNT PRODUCTS, INC.; and

RESOLVED that the corporation shall file an election with the Internal Revenue Service to be taxed as a small business corporation under Section 1362 of the Internal Revenue Code, and the corporation's accountant is to proceed immediately to file Internal Revenue Service Form 2553 to effectuate said election; and

RESOLVED that Capital Bank, Toledo, Ohio is hereby designated as depository of this corporation and that the funds so deposited may be withdrawn by check, draft, note or order of the corporation, which is signed by either Roger A. Kosch or Carolyn F. Kosch whose signatures have been duly certified to said bank, and said bank is hereby authorized to pay such checks, drafts, notes or orders and also to receive the same for the credit of or in payment from the payee or any holder when so signed without inquiry as to the circumstances of their issue or the disposition of their proceeds, whether drawn to the individual order of or tendered in payment of individual obligations of the officers or employees named above or any other officers or employees of this company or otherwise; and

RESOLVED that the signature of the President of PARAMOUNT PRODUCTS, INC. must be affixed to any instrument authorizing loans, advances and renewals at any time for this company from said bank and for such loans, advances or renewals, to execute and deliver promissory notes and other evidences of indebtedness of this company from said bank, and the President is authorized to borrow not to exceed One Hundred Thousand (\$100,000.00) Dollars without further resolution of the corporation being required; and

RESOLVED that the corporation is authorized to utilize a corporate savings account including but not limited to regular savings accounts, certificates of

deposits or money market certificates including the telephonic transfer of funds between the corporate checking account and the corporate savings account; and

RESOLVED that a certified copy of these Resolutions be sent to said bank and that they shall remain in full force and effect with said bank until written notice of amendment or repeal shall have been given to said bank.

Dated this 12th day of August, 199	Dated t	his 12th	day	of August.	1996.
------------------------------------	---------	----------	-----	------------	-------

Roger A. Kosch, Director	

ACCEPTANCE OF ELECTION AS DIRECTOR

I, having been elected as Director of PARAMOUNT PRODUCTS, INC., hereby accept election to such office.

Dated this 12th day of August, 1996.

Roger A. Kosch

BY-LAWS OF BOARD OF DIRECTORS OF PARAMOUNT PRODUCTS, INC.

ARTICLE I

MEETINGS

- 1. <u>Annual Meeting</u>. The Directors shall meet annually at the principal office of the corporation or such other place designated by the shareholders. The annual meeting of the Directors shall be held immediately following the annual meeting of the shareholders.
- 2. <u>Regular Meetings</u>. Regular meetings of the Board of Directors may be held at periodic intervals and at such times and places as the Board of Directors may, from time to time, specify.
- 3. Special Meetings. Special meetings of the Board of Directors may be held at any place or places within or without the State of Ohio at any time pursuant to a written call by the President or by any two members of the Board, or may be held at any time or place without notice, by the presence of all of the members of the Board of Directors at such meeting.
- 4. <u>Notice of Meetings</u>. A written or printed notice of each regular or special meeting stating the time and place shall be personally delivered or mailed to each Director at least seven (7) days before such meeting.
- 5. <u>Waiver of Notice</u>. Any Director may, before or after any meeting, waive any notice required to be given by law or under the corporation's Code of Regulations or under these By-Laws. Such waiver shall be in writing signed by the Directors so waiving notice; provided, however, that any Director who attends such meeting without protesting, prior to or at the Director's first opportunity during the meeting, the lack of proper notice shall be deemed to be a waiver by that Director of notice of such meeting.
- 6. Quorum. A majority of the Board of Directors shall constitute a quorum for all meetings.
- 7. Action Without Meeting. Nothing herein shall prevent the Directors from acting without a meeting by a writing signed by all of the Directors, as provided by law.

ARTICLE II

COMMITTEES

1. Proceedings. Regular proceedings of any committee of the Board of Directors may be held at such time and place as the committee may, from time to time, specify. Special proceedings may be called by the President, Vice-President or any member of the committee. Proceedings of committees may be any form of proceeding by which the Board of Directors is permitted pursuant to applicable law, the corporation's Code of Regulations or these By-Laws, to take or authorize any action, including by meeting at a place or through communications equipment or by writing signed by all members of the committee.

- 2. <u>Notice</u>. Notice, which need not be written, of the date, time and place of the meeting shall be given to each member of the committee at least a day before the meeting or such shorter period of time before the meeting as the committee, by a majority of its members, may deem appropriate.
- 3. <u>Waiver of Notice</u>. Any member may, either before or after any meeting, waive any notice required to be given by law or under the corporation's Code of Regulations or under these By-Laws, and such waiver shall be in writing signed by the member so waiving notice; provided, however, that any member who attends such meeting without protesting, prior to or at the member's first opportunity during the meeting shall be deemed to have waived notice. Lack of proper protest shall be deemed to be a waiver by that member of notice of such meeting.

ARTICLE III

AMENDMENT

These By-Laws may be amended or repealed and new By-Laws may be adopted at any meeting of the Board of Directors by the affirmative vote of two-thirds (2/3) of the whole number of Directors last fixed by the shareholders as provided in the Code of Regulations of the corporation.

ARTICLE IV

BANK DEPOSITS

All monies of this corporation shall be deposited by the Treasurer or his designated representative as the same shall be received by him in such bank or banks in or out of the State of Ohio as may be, from time to time, so designated by the Board of Directors in the name of this corporation and shall be withdrawn only by check signed by the Treasurer or other authorized signator as may, from time to time, be so designated by the Board of Directors.

The undersigned, being the sole Director of PARAMOUNT PRODUCTS, INC., does hereby adopt and assent to the By-Laws this 12th day of August, 1996.

Roger A. Kosch, Director

COMPLIANCE WITH RULE 147 OF THE FEDERAL SECURITIES AND EXCHANGE COMMISSION FOR INTRASTATE EXEMPTION

NOTATION ON STOCK TRANSFER BOOKS FOR COMPLIANCE WITH RULE 147

The shares represented by Certificate No. 1 can be transferred only to persons, parties or corporations resident in the State of Ohio for a period of nine (9) months from the 12th day of August, 1996. Each share transferred within such period shall have a legend outlining the resale limitation placed upon the new certificate. The transferee of such shares shall execute and deliver a written representation of the transferee's residence before a new certificate can be issued.

NOTICE OF LIMITATION ON RESALE OF SHARES

The shares of PARAMOUNT PRODUCTS, INC. which are being offered have not been registered under the Securities Act of 1933, as amended. The shares are part of an issue which is exempt from registration requirements of the Securities Act of 1933, as amended, in accordance with the provisions of Section 3(a)(11) thereof (i.e. the intrastate exemption). Rule 147, as promulgated by the Securities and Exchange Commission, requires that all persons acquiring shares in an issue of securities exempted under Section 3(a)(11) of the Securities Act of 1933, as amended, be notified of the limitation on the resale of such shares. Rule 147 (E) provides that during the period in which shares of this issue are being offered and sold by the corporation, i.e., for a period of nine (9) months from the date of the last sale of the corporation of such shares, all resale shall be made only to persons, parties or corporations resident within the State of Ohio.

Richard S. Friedmar, Incorporator

TA A TOTAL

REPRESENTATION OF SUBSCRIBER TO BE INCLUDED IN SUBSCRIPTION AGREEMENT FOR COMPLIANCE WITH RULE 147

The undersigned has read the Notice of Limitation on Resale of Shares and has received a copy of said notice.

The undersigned represents and warrants that he is resident of the State of Ohio and lives at the address set forth next to his name.

LDBBEGG

SUBSCRIBERS	ADDRESS	DATE	
Brown and the second se	10550 Providence-Neapolis-Swanton Road	August 12, 1996	
Roger A. Kosch	Grand Rapids, Ohio 43522		

REQUISITE INVESTMENT INTENT REQUIREMENT OF PURCHASER

Holland, Ohio August 12, 1996

The undersigned, being aware of the restrictive investment requirements involved with the purchase of the corporate stock of PARAMOUNT PRODUCTS, INC., acknowledge that said purchase of stock is solely for investment purposes and further acknowledge being fully aware:

- 1. That no market may exist for the resale of such security; and
- 2. That said purchase is for investment and is not made with the intention of selling such security within two years; and
- 3. Of any and all restrictions on the resale of such securities, including but not limited to restrictive legends appearing on the certificate, required holding periods, stop transfer orders and buy-back privileges of the corporation or shareholders thereof; and
- 4. That a reasonable investigation may be made to verify that said purchase is being made solely for investment purposes.

<u>PURCHASER</u>	PROPOSED NUMBER OF SHARES
Roger A. Kosch	100

H:\friedmar\doc\paramoun.inc

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

CERTIFIED MAIL
TM

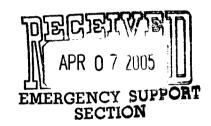
7003 0500 0003 6283 9370





PARAMOUNT PRODUCTS P.O. BOX 429 NEAPOLIS, OH 43547

CHICAGO, ILLINOIS 60604-3590





STRAIGHT BIL	L OF LADING-SHORT	FORM-ORIGINAL-NOT NEGOT	IABLE		S	HIPPER'S NO
NAME OF CARRIER	9		CARRIER'S NO.	DATE		PP2421
R F	PRESTON			8/24/9		. 1 2 1 2 1
the property described belo person or corporation in pos property over all or any port in Uniform Freight Classific	classitications and lawfully filed turiffs he in apparent good order. except as noted (cossession of the properly under the contract) along of said route to destination as to each partitions in effect on the date hereof, if this is a that he is familier with all the terms and co	n effect on the date of the Issue of this Bill of Lading, contents and condition of contents of packages unknown), marked, or grees to carry to its usual place of delivery at said destination, if on any at any time interested in all or any said property, that every sential or a rail-water shipmont, or (2) in the applicable motive carrier anditions of the said bill of lading, set forth in the classification of	its route, otherwise to defiver rice to be performed hereunds lassification or tariff if this is a	dicated below which said carrier (the wi to another carrier on the route to said d er shall be subject to all the terms and o a motor carrier shipment	ord carner being ende estination. It is mutual onditions of the Unifo	fy agreed as to each carrier of all or any of, irm Domestic Straight Bill of Lading set for
FROM:			ТО:			
SHIPPER	PARAMOUNT PRO	DDUCTS	CONSIGNEE	ITASCO INDU	STRIES	
(ORIGIN)	10550 PROVIDI	-				
	GRAND RAPIDS		STREET	7738 W. 61S	T PLAC	3
			DESTINATION	SUMMIT, IL		ZIP 60501
DELIVERING CARRIER		ROUTE		DOMINIT & III	VEHICLE	48371
NO. PACKAGES	KIND	OF PACKAGE, DESCRIPTION OF ARTICLES, SPECIAL MARKS AND EXCEPTIONS		'WEIGHT (SUBJECT TO CORR.	OR RATE	CHARGES (FOR CARRIER USE ON
7	TOTE TANKS			4340	5.5	
:		The street of goods only, Carrier's liability tract is based on the Uniform Straight Bill of Lading.				
REMIT C O.D. TO:					C.O.O. FEE	<u> </u>
					Propa	acl
				nt. \$	Collec	at \$
"If the shipment moves between two ports by a carrier by water, the law requires that the bill of lading shall state whether it is "carrier's or shipper's weight". "NOTE: Where the rate is dependent on value, shippers are equired to state specifically in writing the agreed or declared value of the property is hereby. The agreed or declared value of the property is hereby specifically stated by the shipper to be not exceeding.		Subject to Section 7 of conditions, if this shipment is to be dolivered to the consignee without recourse on the consignor, the consignor shall sign the following statement. The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges.		TOTAL		
†Shipper's imprint in lading approved by the	lieu of stamp; not a part of bill of Interstate Commerce Commission.	\$ per		ature of Consignor;	Freight char: PBFPAID or marked code	flears Check box
	e above named materials are properly BOX 429	classified, described, packaged, marked and labeled, and Shipper, Per		or transportation, according to the	Agent, Per	ons of the Department of Fransportat